

STATE OF SOUTH DAKOTA
COUNTY OF MEADE
BORDEN ROAD DISTRICT
ROAD ASSESSMENT REVENUE BOND, SERIES 2004

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State FILING FEE: \$1.00
State Capitol
500 E. Capitol
Pierre, SD 57501-5077 TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Borden Road District.
2. Designation of issue: Road Assessment Revenue Bond, Series 2004.
3. Date of issue: September 27, 2004.
4. Purpose of issue: To provide funds for public improvements within the District.
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$48,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Road Assessment Revenue Bond is true and correct on this 27th day of September 2004.

By: Rodney Seals
Its: Secretary

Form: SOS REC 050 08/84

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Costs Funded \$48,000.00	Payment Rate 4.00%	20 Payments 2 per year 4.000% Rate	Level Payment \$2,965.58 Fctr=.061783	Closing Fees \$0.00	Average Life 5.89 years 70.7 months
		Commencement: Sep 27, 2004			
		Closing Date: Sep 27, 2004			

Pmt	Total Payment Due	Interest Payment Due	Principal Payment Due	After Payment Principal Balance	After Payment Termination Value	Payment Due Date
1	\$0.00		\$0.00	\$48,000.00		Sep 27, 2004
1	\$2,965.58	\$1,461.33	\$1,504.25	\$46,495.75	\$47,585.89	Jul 1, 2005
2	\$2,965.58	\$929.92	\$2,035.67	\$44,460.09	\$45,453.06	Jan 1, 2006
3	\$2,965.58	\$889.20	\$2,076.38	\$42,383.71	\$43,282.91	Jul 1, 2006
4	\$2,965.58	\$847.67	\$2,117.91	\$40,265.80	\$41,074.78	Jan 1, 2007
5	\$2,965.58	\$805.32	\$2,160.27	\$38,105.53	\$38,828.01	Jul 1, 2007
6	\$2,965.58	\$762.11	\$2,203.47	\$35,902.06	\$36,541.91	Jan 1, 2008
7	\$2,965.58	\$718.04	\$2,247.54	\$33,654.52	\$34,215.82	Jul 1, 2008
8	\$2,965.58	\$673.09	\$2,292.49	\$31,362.03	\$31,849.01	Jan 1, 2009
9	\$2,965.58	\$627.24	\$2,338.34	\$29,023.69	\$29,440.79	Jul 1, 2009
10	\$2,965.58	\$580.47	\$2,385.11	\$26,638.59	\$26,990.42	Jan 1, 2010
11	\$2,965.58	\$532.77	\$2,432.81	\$24,205.78	\$24,497.17	Jul 1, 2010
12	\$2,965.58	\$484.12	\$2,481.47	\$21,724.31	\$21,960.29	Jan 1, 2011
13	\$2,965.58	\$434.49	\$2,531.09	\$19,193.22	\$19,379.01	Jul 1, 2011
14	\$2,965.58	\$383.86	\$2,581.72	\$16,611.50	\$16,752.56	Jan 1, 2012
15	\$2,965.58	\$332.23	\$2,633.35	\$13,978.15	\$14,080.15	Jul 1, 2012
16	\$2,965.58	\$279.56	\$2,686.02	\$11,292.13	\$11,360.97	Jan 1, 2013
17	\$2,965.58	\$225.84	\$2,739.74	\$8,552.39	\$8,594.21	Jul 1, 2013
18	\$2,965.58	\$171.05	\$2,794.53	\$5,757.86	\$5,779.02	Jan 1, 2014
19	\$2,965.58	\$115.16	\$2,850.42	\$2,907.43	\$2,914.58	Jul 1, 2014
20	\$2,965.58	\$58.15	\$2,907.43	\$0.00		Jan 1, 2015

Please Note: Sum of individual principal payments differ from total principal by one cent due to even-cent rounding.

This exhibit is a draft only and may not reflect final terms.

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